

RECORDATION NO. 23128-0 FILED

OCT 29 '04 7-46 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 29, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Bill of Sale, dated as of October 29, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 23128.

The names and addresses of the parties to the enclosed document are:

Transferor: Shippers Second LLC
620 North Second Street
St. Charles, Missouri 63301

Transferee: Shippers Third LLC
620 North Second Street
St. Charles, Missouri 63301

Mr. Vernon A. Williams
October 29, 2004
Page Two

A description of the railroad equipment covered by the enclosed document is:
76 railcars bearing SHPX and ACFX reporting marks and road numbers as set forth in Annex A to the document.

A short summary of the railroad equipment covered by the enclosed document is:

Bill of Sale

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23128-0 FILED

BILL OF SALE

dated as of October 29, 2004

OCT 29 '04 7-46 AM

KNOW ALL PERSONS BY THESE PRESENTS: SURFACE TRANSPORTATION BOARD

That SHIPPERS SECOND LLC, a Delaware limited liability company (the "Transferor"), for good and valuable consideration, the receipt of which is hereby acknowledged, effective as of the date hereof, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to SHIPPERS THIRD LLC, a Delaware limited liability company (the "Transferee"), all of the Transferor's right, title and interest in and to the special purpose railcars described on Schedule 1 hereto and made a part hereof, together with all accessories, equipment, parts and appurtenances appertaining or attached thereto (the "Equipment").

The Transferor hereby warrants to the Transferee and its successors and assigns that, on the date hereof, the Transferor has, and at the time of delivery of the items of Equipment, the Transferor will have, good and marketable, legal and beneficial title to the items of Equipment and good and lawful right to sell the items of Equipment and at the time of delivery, the items of Equipment will be free and clear of all liens, mortgage, deed of trust, pledge, claim, equity interest, participation agreement, security interest or other charge or encumbrance of any kind and interest of a vendor or a lessor under a conditional sale agreement, capital lease or title retention agreement (all of the foregoing "Liens") except the Liens being released contemporaneously with such delivery and transfer or certain immaterial Permitted Liens. The Transferor hereby covenants to defend title to the items of Equipment against demands of all persons whomever based on claims originating prior to the delivery of the items of Equipment.

To the extent the sale of Equipment hereunder is characterized as a loan from the Transferee to the Transferor, then the conveyance by the Transferor shall be deemed to be a grant by the Transferor to the Transferee of a security interest in all of the Equipment and Transferor does hereby grant to the Transferee a security interest in all of the Equipment.

"Permitted Liens" means (a) Liens for taxes, assessments or governmental charges or levies which are not yet assessed or, if assessed, not yet due or contested in good faith by appropriate proceedings so long as such forfeiture or loss, of Equipment, (b) mechanics' materialmen's, suppliers', warehousemen's, operation of law in the ordinary course of business for which payment is not overdue or the payment of which is being contested in good faith by appropriate proceedings, so long as such forfeiture or loss, of Equipment, (c) Liens arising out of judgments or awards against the Transferor which are being contested in good faith by appropriate proceedings and with respect to which there shall have been secured a stay of execution pending such appeal or proceedings for review, so long as such proceedings, in the reasonable judgment of the Transferor, do not involve any danger of sale, forfeiture or loss, of Equipment and (d) the rights of any user under any Lease to which an Item of Equipment is then subject.

"Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions,

renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be included as "Leases" only to the extent they cover Equipment; and, for purposes of this Bill of Sale, the term Lease shall mean a lease (including, without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Bill of Sale.

THE BILL OF SALE IS DELIVERED BY THE TRANSFEROR TO THE TRANSFEREE IN ST. CHARLES, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE LAW OF CONFLICT OF LAWS THEREOF (EXCEPT FOR SECTION 5-1401 AND SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

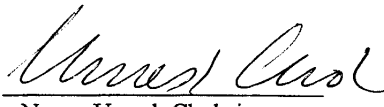
[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed as of the date first set forth above.

TRANSFEROR

SHIPPERS SECOND LLC

By: ACF INDUSTRIES LLC, Managing Member

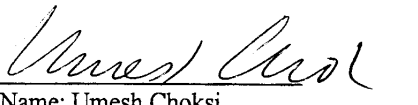
By: 
Name: Umesh Choksi
Title: Treasurer

TRANSFeree

SHIPPERS THIRD LLC

By: SHIPPERS SECOND LLC, Managing Member

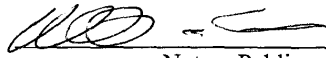
By: ACF INDUSTRIES LLC, Managing Member

By: 
Name: Umesh Choksi
Title: Treasurer

[Bill of Sale]

STATE OF Missouri)
) ss.:
COUNTY OF St. Louis)
County

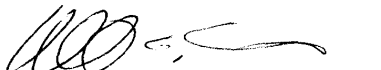
On this ___ of October, 2004, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he is Treasurer of ACF Industries LLC, the managing member of Shippers Second LLC, that said instrument was signed on the date hereof on behalf of said limited liability company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public

STATE OF Missouri)
) ss.:
COUNTY OF St. Louis)
County



On this ___ of October, 2004, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he is Treasurer of ACF Industries LLC, the managing member of Shippers Second LLC, the managing member of Shippers Third LLC, that said instrument was signed on the date hereof on behalf of said limited liability company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public



SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

ANNEX A

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
28	ADM TRANSPORTATION CO.	77310010	SHPX	450001
28	ADM TRANSPORTATION CO.	77310010	SHPX	450002
28	ADM TRANSPORTATION CO.	77310010	SHPX	450003
28	ADM TRANSPORTATION CO.	77310010	SHPX	450004
28	ADM TRANSPORTATION CO.	77310010	SHPX	450005
28	ADM TRANSPORTATION CO.	77310010	SHPX	450006
28	ADM TRANSPORTATION CO.	77310010	SHPX	450007
28	ADM TRANSPORTATION CO.	77310010	SHPX	450008
28	ADM TRANSPORTATION CO.	77310010	SHPX	450009
28	ADM TRANSPORTATION CO.	77310010	SHPX	450010
28	ADM TRANSPORTATION CO.	77310010	SHPX	450011
230	GRAIN PROCESSING CORP	7981	SHPX	43980
230	GRAIN PROCESSING CORP	7981	SHPX	43981
230	GRAIN PROCESSING CORP	7981	SHPX	43982
230	GRAIN PROCESSING CORP	7981	SHPX	43983
230	GRAIN PROCESSING CORP	7981	SHPX	43984
230	GRAIN PROCESSING CORP	7981	SHPX	43985
230	GRAIN PROCESSING CORP	7981	SHPX	43986
230	GRAIN PROCESSING CORP	7981	SHPX	43987
230	GRAIN PROCESSING CORP	7981	SHPX	43988
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230	GRAIN PROCESSING CORP	7981	SHPX	450017
230	GRAIN PROCESSING CORP	7981	SHPX	450018
230	GRAIN PROCESSING CORP	7981	SHPX	450019
230	GRAIN PROCESSING CORP	7981	SHPX	450020
230	GRAIN PROCESSING CORP	7981	SHPX	450021
230	GRAIN PROCESSING CORP	7981	SHPX	450022
235	PETROMONT INC.	7970	SHPX	221566
235	PETROMONT INC.	7970	SHPX	221567
235	PETROMONT INC.	7970	SHPX	221568
235	PETROMONT INC.	7970	SHPX	221569
235	PETROMONT INC.	7970	SHPX	221570
235	PETROMONT INC.	7970	SHPX	221571
235	PETROMONT INC.	7970	SHPX	221572

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
235	PETROMONT INC.	7970	SHPX	221573
235	PETROMONT INC.	7970	SHPX	221574
235	PETROMONT INC.	7970	SHPX	221575
323	LUBRIZOL CORPORATION TH	8009	SHPX	450027
323	LUBRIZOL CORPORATION TH	8009	SHPX	450028
323	LUBRIZOL CORPORATION TH	8009	SHPX	450029
323	LUBRIZOL CORPORATION TH	8009	SHPX	450030
323	LUBRIZOL CORPORATION TH	8009	SHPX	450031
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220420
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220427
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220430
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220435
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220441
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220447
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220456
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220458
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220471
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220479
1372	LUZENAC AMERICA, INC.	8030	SHPX	450051
1372	LUZENAC AMERICA, INC.	8030	SHPX	450052
1372	LUZENAC AMERICA, INC.	8030	SHPX	450053
1372	LUZENAC AMERICA, INC.	8030	SHPX	450054
1658	WESTERN LIME CORPORATIO	7875	SHPX	43843
1659	ERCO WORLDWIDE	78860002	SHPX	205994
1659	ERCO WORLDWIDE	78860002	SHPX	205995
1659	ERCO WORLDWIDE	78860002	SHPX	205996
1659	ERCO WORLDWIDE	78860002	SHPX	205997
1659	ERCO WORLDWIDE	78860002	SHPX	205998

76 Cars

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KNOW ALL PERSONS BY THESE PRESENTS:

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[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed as of the date first set forth above.

TRANSFEROR

SHIPPERS SECOND LLC

By: ACF INDUSTRIES LLC, Managing Member

By: Umesh Choksi
Name: Umesh Choksi
Title: Treasurer

TRANSFeree

SHIPPERS THIRD LLC

By: SHIPPERS SECOND LLC, Managing Member

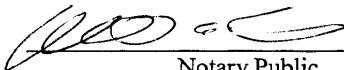
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[Bill of Sale]

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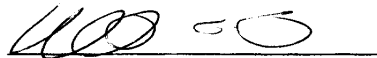
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) ss.:
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230	GRAIN PROCESSING CORP	7981	SHPX	43980
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230	GRAIN PROCESSING CORP	7981	SHPX	43982
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230	GRAIN PROCESSING CORP	7981	SHPX	450020
230	GRAIN PROCESSING CORP	7981	SHPX	450021
230	GRAIN PROCESSING CORP	7981	SHPX	450022
235	PETROMONT INC.	7970	SHPX	221566
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235	PETROMONT INC.	7970	SHPX	221575
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323	LUBRIZOL CORPORATION TH	8009	SHPX	450028
323	LUBRIZOL CORPORATION TH	8009	SHPX	450029
323	LUBRIZOL CORPORATION TH	8009	SHPX	450030
323	LUBRIZOL CORPORATION TH	8009	SHPX	450031
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220420
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220427
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220430
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220435
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220441
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220447
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76 Cars